

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

NML CAPITAL, LTD.,

Plaintiff,

V.

THE REPUBLIC OF ARGENTINA,

Defendant.

AURELIUS CAPITAL PARTNERS, LP, et al.,

**Plaintiffs,**

1

## THE REPUBLIC OF ARGENTINA.

Defendant.

BLUE ANGEL CAPITAL I LLC.

Plaintiff,

v.

## THE REPUBLIC OF ARGENTINA.

Defendant.

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08-cv-6978 (TPG)  
09-cv-1707 (TPG)  
09-cv-1708 (TPG)  
14-cv-8601 (TPG)  
14-cv-8988 (TPG)

09-cv-8757 (TPG)  
09-cv-10620 (TPG)  
10-cv-1602 (TPG)  
10-cv-3507 (TPG)  
10-cv-3970 (TPG)  
10-cv-8339 (TPG)  
14-cv-8946 (TPG)

10-cv-4101 (TPG)  
10-cv-4782 (TPG)  
14-cv-8947 (TPG)

*(captions continue on  
following pages)*

## ORDER

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OLIFANT FUND, LTD., :  
: :  
: Plaintiff, :  
: :  
v. : 10-cv-9587 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- :  
: x  
VARELA, et al., :  
: :  
: Plaintiffs, :  
: :  
v. : 10-cv-5338 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- x  
FFI FUND, LTD. and FYI LTD., :  
: :  
: Plaintiffs, :  
: :  
v. : 14-cv-8630 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- x  
EM LTD., :  
: :  
: Plaintiff, :  
: :  
v. : 14-cv-8303 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- x

----- x  
PEREZ, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 14-cv-8242 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- :  
: x  
LIGHTWATER CORP. LTD., :  
: :  
Plaintiff, :  
: :  
v. : 14-cv-4092 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x  
OLD CASTLE HOLDINGS, LTD., :  
: :  
Plaintiff, :  
: :  
v. : 14-cv-4091 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x  
CAPITAL VENTURES INTERNATIONAL, :  
: :  
Plaintiff, :  
: :  
v. : 14-cv-7258 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x

----- x  
TRINITY INVESTMENTS LIMITED, :  
: :  
Plaintiff, : 14-cv-10016 (TPG)  
v. : 15-cv-1588 (TPG)  
: 15-cv-2611 (TPG)  
THE REPUBLIC OF ARGENTINA, : 15-cv-5886 (TPG)  
: :  
Defendant. :  
----- :  
: x  
MCHA HOLDINGS, LLC, :  
: :  
Plaintiff, : 14-cv-10064 (TPG)  
v. : 14-cv-7637 (TPG)  
: 15-cv-2577 (TPG)  
THE REPUBLIC OF ARGENTINA, : 15-cv-5190 (TPG)  
: :  
Defendant. :  
----- x  
SETTIN, :  
: :  
Plaintiff, :  
v. : 14-cv-8739 (TPG)  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x  
PROCELLA HOLDINGS, L.P., :  
: :  
Plaintiff, :  
v. : 15-cv-3932 (TPG)  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x

ADAMI, et al.,	Plaintiffs,	x
		:
		:
v.		14-cv-7739 (TPG)
THE REPUBLIC OF ARGENTINA,	Defendant.	:
		:
		x
CAPITAL MARKETS FINANCIAL SERVICES	Plaintiffs,	:
INC., et al.,		:
		:
v.		15-cv-0710 (TPG)
THE REPUBLIC OF ARGENTINA,	Defendant.	:
		:
FOGLIA, et al.,	Plaintiffs,	x
		:
		:
v.		14-cv-8243 (TPG)
THE REPUBLIC OF ARGENTINA,	Defendant.	:
		:
PONS, et al.,	Plaintiffs,	x
		:
		:
v.		13-cv-8887 (TPG)
THE REPUBLIC OF ARGENTINA,	Defendant.	:
		:

----- x  
GUIBELALDE, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 11-cv-4908 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- :  
: x  
DORRA, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 14-cv-10141 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- : x  
BELOQUI, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 14-cv-5963 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- : x  
TORTUS CAPITAL MASTER FUND, LP, :  
: :  
Plaintiff, :  
: :  
v. : 14-cv-1109 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, : 14-cv-3127 (TPG)  
: :  
Defendant. :  
----- : x

----- x  
ANDRAREX LTD., :  
: :  
Plaintiff, :  
: :  
v. : 14-cv-9093 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- :  
: x  
CLARIDAE, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 14-cv-10201 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x  
MONTREUX PARTNERS, L.P., :  
: :  
Plaintiff, :  
: :  
v. : 14-cv-7171 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x  
LOS ANGELES CAPITAL, :  
: :  
Plaintiff, :  
: :  
v. : 14-cv-7169 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x

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CORDOBA CAPITAL, :  
: :  
: Plaintiff, :  
: :  
v. : 14-cv-7164 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- :  
: x  
WILTON CAPITAL, LTD., :  
: :  
: Plaintiff, :  
: :  
v. : 14-cv-7166 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- x  
ARAG-A LIMITED, et al., :  
: :  
: Plaintiffs, :  
: :  
v. : 14-cv-9855 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- x  
ATTESTOR MASTER VALUE FUND LP, :  
: :  
: Plaintiff, :  
: :  
v. : 14-cv-5849 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
: Defendant. :  
----- x

----- x  
ANGULO, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 15-cv-1470 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- :  
: x  
LAMBERTINI, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 15-cv-1471 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x  
HONERO FUND I, LLC, :  
: :  
Plaintiff, :  
: :  
v. : 15-cv-6702 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x  
BANCA ARNER S.A., et al., :  
: :  
Plaintiffs, :  
: :  
v. : 15-cv-1508 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- x

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WHITE HAWTHORNE, LLC, :  
: :  
Plaintiff, :  
: :  
v. : 15-cv-4767 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- : x  
ERCOLANI, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 15-cv-4654 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- : x  
FAZZOLARI, et al., :  
: :  
Plaintiffs, :  
: :  
v. : 15-cv-3523 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- : x  
STONEHILL INSTITUTIONAL PARTNERS, :  
L.P. et al., :  
: :  
Plaintiffs, :  
: :  
v. : 15-cv-4284 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
----- : x

----- x  
VR GLOBAL PARTNERS, LP, :  
: :  
Plaintiff, :  
: :  
v. : 11-cv-8817 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
: :  
----- x  
: :  
BYBROOK CAPITAL MASTER FUND LP et :  
al., :  
: :  
Plaintiffs, :  
: :  
v. : 15-cv-2369 (TPG)  
: 15-cv-7367 (TPG)  
: :  
THE REPUBLIC OF ARGENTINA, :  
: :  
Defendant. :  
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## **ORDER**

On March 2, 2016, the court granted the Republic of Argentina's motion to vacate the *pari passu* injunctions upon the occurrence of two conditions precedent:

- (1) The Republic repeals all legislative obstacles to settlement with the FAA bondholders, including the Lock Law and the Sovereign Payment Law;
- (2) For all plaintiffs that entered into agreements in principle with the Republic on or before February 29, 2016, the Republic must make full payment in accordance with the specific terms of each such agreement. The Republic must also notify the court once those plaintiffs have all received full payment.

Some plaintiffs appealed that March 2 vacatur order. On April 13, 2016, the Court of Appeals heard oral argument on the appeal and affirmed the vacatur order from the bench. The Court of Appeals then issued a written order, holding that this court

did not abuse its discretion in ordering that the injunctions would be vacated upon satisfaction of the two conditions precedent. *Aurelius Capital Master, Ltd. v. Republic of Argentina*, No. 16-628, sum. order at 21 (2d Cir. Apr. 15, 2016). The Court of Appeals also noted that, at the time the Republic certifies it has satisfied the conditions precedent, this court should “take steps . . . to determine whether the conditions have indeed been met.” *Id.*

The Republic now certifies that it has satisfied the conditions precedent. In support of certification, the Republic submits two sworn declarations. The first is the declaration of Undersecretary of Finance Santiago Bausili, which shows that the Republic has repealed all legislative obstacles to settlement, including the Lock Law and the Sovereign Payment Law. The second is the declaration of Matthew Dukes, Director of Deutsche Bank Securities, which lists the settlement payments made to every plaintiff that entered into an agreement in principle by February 29, 2016. For each payment, the Dukes declaration confirms the plaintiff’s name, settlement amount, and Fedwire reference number.

Having carefully reviewed the Republic’s submissions, the court now finds that the conditions precedent have been met. Accordingly, the injunctions are vacated in all cases. All stipulations of dismissal are to be filed with the court no later than 2:00 p.m. on April 25, 2016.

SO ORDERED

Dated: New York, New York  
April 22, 2016



Thomas P. Griesa  
United States District Judge